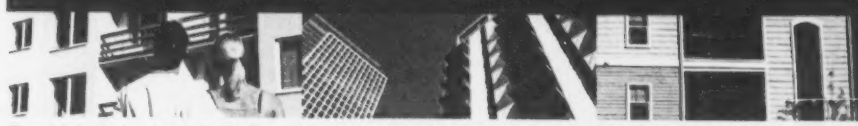
HOUSING MARKET INFORMATION

RENTAL MARKET REPORT

Victoria CMA



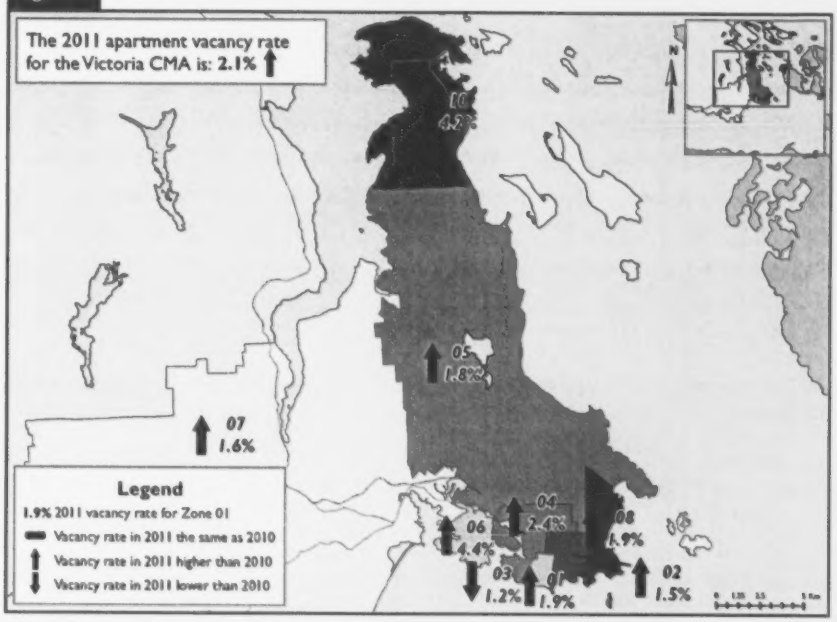
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fall 2011

Victoria Highlights

- The Victoria CMA apartment vacancy rate increased to 2.1 per cent in October 2011, from 1.5 per cent in October 2010.[1]
- The average same sample one-bedroom rent increased 1.6 per cent in October 2011, relative to October 2010.[2]
- Increased rental demand will more than offset increased competition from the secondary rental market in 2012, leading to lower vacancy rates.

Figure 1



[1] Due to seasonal factors, the results of the October 2011 Rental Market Survey are not directly comparable with the results from the April 2011 Rental Market Survey.

[2] The change in same sample apartment rents measures the change in rent for rental units common to both the current and previous survey.

Table of Contents

1 Victoria Highlights
2 Vacancy Rates Rise
2 Average Rents Edge Up
3 Changes in the Rental Stock
3 Rental Demand to Increase in 2012
4 Rental Affordability Indicator
5 National Overview
6 Map
7 RMS Zone Descriptions
8 Condominium Sub Area Descriptions
9 Rental Market Report Tables
28 Rental Condominium Tables
31 Secondary Rental Market Tables
33 Methodology
34 Definitions

SUBSCRIBE NOW!

Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.

Canada

Housing market intelligence you can count on

CMHC SCHL
HOME TO CANADIANS

Vacancy Rates Rise

The apartment vacancy rate in the Victoria Census Metropolitan Area (CMA) was 2.1 per cent in October 2011, increasing from the 1.5 per cent posted in October 2010. This marks two consecutive years of rising vacancy rates, following four years during which the vacancy rate was stable at 0.5 per cent.

While average vacancy rates increased across three of four bedroom types (bachelor, one-bedroom, and two-bedroom apartments), the most pronounced increase was reported for one-bedroom apartments – from 1.7 per cent to 2.5 per cent. This was significant, as one-bedroom units account for the largest share (57 per cent) of purpose-built rental apartments. Vacancy rates for larger apartments reported less movement, with the average two-bedroom rate edging up from 1.3 per cent in October 2010 to 1.7 per cent this fall, and the average three-bedroom or larger rate decreasing marginally from 1.2 per cent to 1.0 per cent.

Rising vacancy rates were reported across all regions of the Victoria CMA – from downtown Victoria, to Sidney, to the West Shore. Within the boundaries of the City of Victoria, the average vacancy rate increased from 1.3 per cent in October 2010 to 1.8 per cent this year. Outside of the City of Victoria, in the remainder of the CMA, the average vacancy rate increased from 1.8 per cent last fall to 2.8 per cent in October 2011.

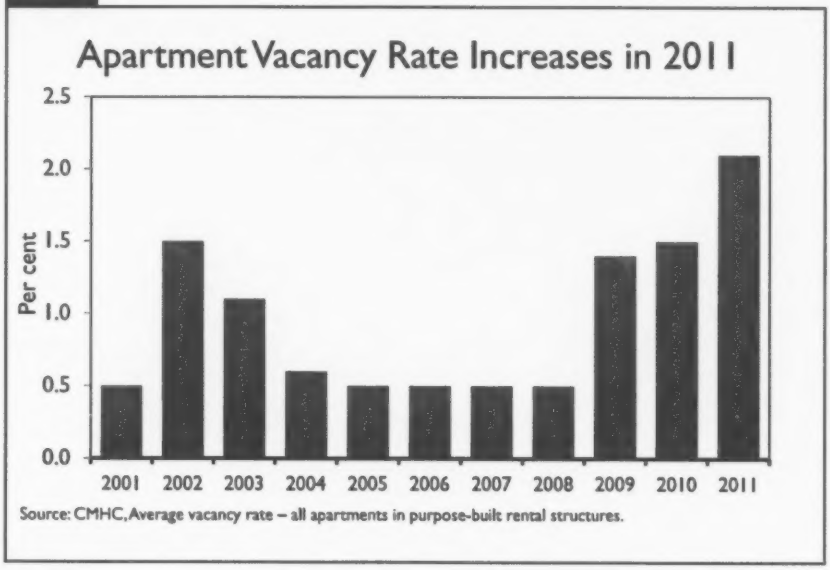
Average Rents Edge Up

Rising vacancy rates and incremental additions to rental supply from the secondary rental market contributed to smaller increases in rents across the Victoria CMA. Average one- and two-bedroom apartment rents rose 1.6 and 2.4 per cent in 2011, after increasing 2.3 and 2.6 per cent in 2010, respectively.

Average monthly rents ranged from $676 for bachelor suites to $1,244 for apartments with three bedrooms or more in October 2011. The most common bedroom types – one- and two-bedroom apartments – on average were renting for $819 and $1,045 per month in October 2011, respectively.

Rent levels vary across the different sub-regions that make up the CMA. Average October 2011 two-bedroom rents ranged from $903 in Esquimalt to $1,203 in Oak Bay.

Figure 2



Source: CMHC, Average vacancy rate – all apartments in purpose-built rental structures.

Figure 3

Source: CMHC, Average rent – 1BR and 2BR apartments in purpose-built rental structures.

Renters may also consider apartment condominiums, which are rented by owners, and these units generally rent for a premium over most purpose-built rental units. The premium reflects that most apartment condominium rentals are newer than the average purpose-built unit and offer more amenities (e.g., in-suite laundry, dishwasher, underground parking, etc.). The average two-bedroom apartment condominium in the City of Victoria rented for $1,353 in October 2011.

Changes in the Rental Stock

The number of purpose-built rental apartments is estimated to be 23,287 units, which represents an increase of 51 units relative to October 2010. The modest increase in the apartment rental stock generally reflects two factors:

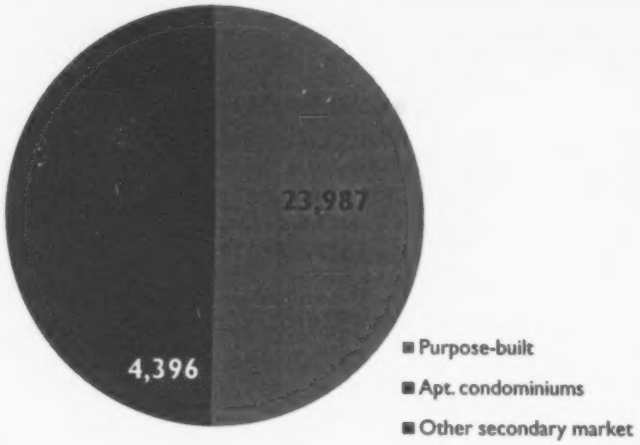
(1) Units under renovation are removed from the rental market survey, and added back when the renovations are complete, resulting in changes to the rental universe. Given the age of the existing purpose-built rental stock, renovations are commonplace.

(2) Since the October 2010 survey, a small number of new market rental units were completed in the Victoria CMA.

While apartments account for a majority of purpose-built rental units in the Victoria CMA, a small selection of townhouses are available for renters. An estimated 700 townhouses are included in the rental universe, down from 716 in October 2010.

Figure 4

Large Secondary Rental Market Stock in Victoria



Source: CMHC

In addition to the purpose-built rental universe, renters can also choose among a variety of secondary rental market options including investor-owned apartment condominiums, single detached homes, town homes, duplexes and accessory suites. The secondary rental market accounts for roughly one-half of Victoria's total rental stock.[3] CMHC's October 2011 Rental Market Survey (RMS) includes information on the secondary rental market. These results can be found in Tables 4.1.1 to 5.2.

Rental Demand to Increase in 2012

Following two consecutive years of rising vacancy rates, several factors will contribute to lower rates in 2012. Continued migration to the Victoria CMA, increased enrolment levels at post-secondary institutions, and the addition of new jobs will stimulate the demand for rental accommodation in the region.

Several variables will have dampening effects on demand. Low mortgage rates will continue to encourage some households to move from renting into homeownership. In addition, the secondary rental stock will expand in 2012, as more investor-owned apartment condominiums are expected to enter the rental market. Rising demand for rental housing is expected to offset the tenure shift caused by low mortgage rates, and the rising number competing secondary rental units. As a result, renters can expect vacancy rates to edge down, and same sample rents to rise in line with the general rate of inflation.

[3] October 2011: Estimated total rental stock of 47,627 units is equal to the purpose-built stock of 23,987 units plus secondary market stock of 23,640 units.

Rental Affordability Indicator

CMHC produces a local rental affordability indicator to gauge how affordable a rental market is for those households that rent within that market. A generally accepted rule of thumb for affordability is that a household should spend less than 30 per cent of its gross income on housing.

This indicator examines a three-year moving average of median income of renter households and compares it to the median rent for a two-bedroom apartment in the centre in which they live. Because of data availability, the income is forecast for the two most recent years which explains estimated data for the year 2010. A three-year moving average is used to remove year-to-year volatility. An indicator value of 100 indicates that 30 per cent of the median income of renter households is necessary to rent a two-bedroom apartment going at the median rent. As the rental affordability indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable.

The 2011 rental affordability indicator for the Victoria CMA is 92, suggesting more than 30 per cent of the median income is required to rent a two-bedroom suite.

Apartment Vacancy Rates (%) by Major Centres	Oct. 2010	Oct. 2011
Abbotsford	6.5	6.7
Barrie	3.4	1.7
Brantford	3.7	1.8
Calgary	3.6	1.9
Edmonton	4.2	3.3
Gatineau	2.5	2.2
Greater Sudbury	3.0	2.8
Guelph	3.4	1.1
Halifax	2.6	2.4
Hamilton	3.7	3.4
Kelowna	3.5	3.0
Kingston	1.0	1.1
Kitchener-Cambridge-Waterloo	2.6	1.7
London	5.0	3.8
Moncton	4.2	4.3
Montréal	2.7	2.5
Oshawa	3.0	1.8
Ottawa	1.6	1.4
Peterborough	4.1	3.5
Québec	1.0	1.6
Regina	1.0	0.6
Saguenay	1.8	1.4
Saint John	5.1	5.9
Saskatoon	2.6	2.6
Sherbrooke	4.6	4.7
St. Catharines-Niagara	4.4	3.2
St. John's	1.1	1.3
Thunder Bay	2.2	1.7
Toronto	2.1	1.4
Trois-Rivières	3.9	3.9
Vancouver	1.9	1.4
Victoria	1.5	2.1
Windsor	10.9	8.1
Winnipeg	0.8	1.1
Total	**2.6**	**2.2**

National Vacancy Rate Decreased in October 2011

The average rental apartment vacancy rate in Canada's 35 major centres[4] decreased to 2.2 per cent in October 2011 from 2.6 in October 2010. Immigration and increased employment in the under 25 years age group have been factors supporting demand for rental units.

The major centres with the lowest vacancy rates in October 2011 were Regina (0.6 per cent), Winnipeg, Kingston and Guelph (1.1 per cent), and St. John's (1.3 per cent). The major centres with the highest vacancy rates were Windsor (8.1 per cent), Abbotsford (6.7 per cent), Saint John (5.9 per cent), Sherbrooke (4.7 per cent), and Moncton (4.3 per cent).

The Canadian average two-bedroom rent was up from $860 in October 2010 to $883 in October 2011. With respect to the CMAs, the highest average monthly rents for two-bedroom apartments in new and existing structures in Canada's major centres were in Vancouver ($1,237), Toronto ($1,149), Ottawa ($1,086), Calgary ($1,084), Victoria ($1,045), Edmonton ($1,034) and Barrie ($1,001). The lowest average monthly rents for two-bedroom apartments were in Trois-Rivières ($547), Saguenay ($557), and Sherbrooke ($577).

Overall, the average rent for two-bedroom apartments in existing structures across Canada's 35 major centres increased 2.2 per cent between October 2010 and October 2011, a similar pace of rent increase to what was observed between October 2009 and October 2010 (2.4 per cent) and roughly in line with inflation (2.9 per cent).

CMHC's October 2011 Rental Market Survey also covers condominium apartments offered for rent in Victoria, Vancouver, Calgary, Edmonton, Regina, Saskatoon, Winnipeg, Toronto, Ottawa, Montréal, and Québec. Vacancy rates for rental condominium apartments were 2.0 per cent or below in 7 of the 11 centres surveyed. Rental condominium vacancy rates were the lowest in Saskatoon (0.4 per cent), Regina (0.6 per cent), and Vancouver (0.9 per cent). The highest vacancy rates for rental condominium apartments occurred in Calgary (5.7 per cent), Edmonton (3.7 per cent), and Montréal (2.8 per cent).

[4] Major centres are based on Statistics Canada Census Metropolitan Areas (CMAs) with the exception of the Ottawa-Gatineau CMA which is treated as two centres for Rental Market Survey purposes and Charlottetown which is a Census Agglomeration (CA).

Victoria CMA
ZONES
01 - Cook St. Area
02 - Fort St. Area
03 - James Bay Area
04 - Remainder of City
05 - Saanich/Central Saanich
06 - Esquimalt
07 - Langford/View Royal/ Colwood/Sooke
08 - Oak Bay
09 - North Saanich
10 - Sidney
Municipal Boundaries*
* 2006 Census boundaries, Statistics Canada
N
South Saanich
East Saanich
Central Saanich
Saanich
Highlands
View Royal
Capital H
Langford
Colwood
Victoria
Esquimalt
Sooke
Capital H
Metchosin
T'Sou-ke
Capital H
Becher Bay
0
3
6
12 Km

RMS ZONE DESCRIPTIONS - VICTORIA CMA	
Zone 1	**Cook St. Area** - includes Fairfield and Rockland neighbourhoods - bounded on west by Douglas St., on north by Fort St. and on east by Moss St.
Zone 2	**Fort St. Area** - includes Fernwood neighbourhood - bounded on west by Cook St., on north by Bay St. and on east by City of Victoria boundary.
Zone 3	**James Bay Area** - bounded on east by Douglas St.
Zone 4	**Remainder of City** - includes downtown core, Victoria West, Hillside and Jubilee neighbourhoods - bounded on east by Cook St. and on south by Bay St.
Zones 1-4	**City of Victoria**
Zone 5	**Saanich/Central Saanich**
Zone 6	**Esquimalt**
Zone 7	**Langford/View Royal/Colwood/Sooke**
Zone 8	**Oak Bay**
Zone 9	**North Saanich**
Zone 10	**Sidney**
Zones 5-10	**Remainder of Metro Victoria**
Zones 1-10	**Victoria CMA**

CONDOMINIUM SUB AREA DESCRIPTIONS - VICTORIA CMA	
Sub Area 1	**City of Victoria** includes RMS Zone 1 (Cook St. Area); Zone 2 (Fort St. Area); Zone 3 (James Bay Area) and Zone 4 (Remainder of City).
Sub Area 2	**Remainder of Metro Victoria** includes RMS Zone 5 (Saanich/Central Saanich); Zone 6 (Esquimalt); Zone 7 (Langford/View Royal/Colwood/Sooke); Zone 8 (Oak Bay); Zone 9 (North Saanich) and Zone 10 (Sidney).
Sub Areas 1-2	**Victoria CMA**

NOTE: Refer to RMS Zone Descriptions page for detailed zone descriptions.

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
1.1.2 Average Rents ($) by Zone and Bedroom Type
1.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
1.1.4 Availability Rates (%) by Zone and Bedroom Type
1.1.5 Estimate of Percentage Change (%) of Average Rent
1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
1.2.2 Average Rents ($) by Year of Construction and Bedroom Type
1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
1.3.2 Average Rents ($) by Structure Size and Bedroom Type
1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

1.3.3 Vacancy Rates (%) by structure Size and Zone

Private Row (Townhouse) Data:

2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
2.1.2 Average Rents ($) by Zone and Bedroom Type
2.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
2.1.4 Availability Rates (%) by Zone and Bedroom Type
2.1.5 Estimate of Percentage Change (%) of Average Rent

Private Apartment and Row (Townhouse) Data:

3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
3.1.2 Average Rents ($) by Zone and Bedroom Type
3.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
3.1.4 Availability Rates (%) by Zone and Bedroom Type
3.1.5 Estimate of Percentage Change (%) of Average Rent

Available in the Quebec, Montreal, Ottawa, Toronto, Regina, Saskatoon, Edmonton, Calgary, Winnipeg, Vancouver and Victoria Reports

Rental Condominium Apartment Data

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents ($)
4.1.3 Rental Condominium Apartments - Average Rents ($)
4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Regina, Winnipeg, Saskatoon, Calgary, Edmonton, Abbotsford, Kelowna and Victoria Reports

Secondary Rented Unit Data

5.1 Secondary Rented Unit Average Rents ($) by Dwelling Type
5.2 Estimated Number of Households in Secondary Rented Units and Estimated Percentage of Households in Secondary Rented Units by Dwelling Type

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Victoria CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Cook St. Area	1.0 a	1.0 a	0.7 a	2.0 a	0.7 a	2.6 b	0.0 c	0.0 c	0.7 a	1.9 a
Fort St. Area	0.6 a	1.6 b	1.1 a	1.9 a	1.0 a	0.9 a	**	0.0 d	1.1 a	1.5 a
James Bay Area	0.7 a	1.3 a	2.3 a	1.6 a	0.9 a	0.5 a	0.0 c	0.0 c	1.6 a	1.2 a
Remainder of City	0.8 a	1.3 a	2.2 a	3.1 b	1.0 a	1.4 a	**	0.0 d	1.7 a	2.4 a
City of Victoria (Zones 1-4)	0.8 a	1.3 a	1.6 a	2.2 a	0.9 a	1.2 a	1.7 c	0.0 b	1.3 a	1.8 a
Saanich/Central Saanich	0.0 b	2.3 b	1.4 a	1.8 a	0.9 a	1.8 a	0.0 a	0.0 c	1.1 a	1.8 a
Esquimalt	3.4 a	4.8 b	2.9 a	5.0 a	3.2 a	3.6 a	1.5 a	2.9 a	3.0 a	4.4 a
Langford/Vw Royal/Colwood/Sooke	0.0 a	4.7 a	1.6 a	1.9 a	0.7 a	0.7 a	1.9 a	3.2 a	1.0 a	1.6 a
Oak Bay	0.0 a	7.5 a	1.2 a	2.2 a	1.2 a	1.0 a	0.0 a	0.0 a	1.2 a	1.9 a
North Saanich	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Sidney	**	**	0.0 a	3.4 a	1.5 a	5.2 a	**	**	0.8 a	4.2 a
Remainder of CMA (Zones 5-10)	1.0 a	4.0 a	1.9 a	3.1 a	1.7 a	2.3 a	0.9 a	1.7 a	1.8 a	2.8 a
Victoria CMA	0.8 a	1.7 a	1.7 a	2.5 a	1.3 a	1.7 a	1.2 a	1.0 a	1.5 a	2.1 a

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.2 Private Apartment Average Rents ($) by Zone and Bedroom Type Victoria CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Cook St. Area	681 a	688 a	831 a	835 a	1,083 a	1,087 a	1,424 a	1,622 a	876 a	877 a
Fort St. Area	664 a	673 a	809 a	828 a	1,050 a	1,084 a	1,394 b	1,530 c	864 a	890 a
James Bay Area	672 a	694 a	863 a	883 a	1,095 a	1,127 a	1,448 a	1,449 a	906 a	927 a
Remainder of City	664 a	667 a	783 a	790 a	972 a	971 a	1,127 b	1,112 b	815 a	817 a
City of Victoria (Zones 1-4)	668 a	679 a	817 a	830 a	1,044 a	1,064 a	1,294 a	1,350 b	861 a	874 a
Saanich/Central Saanich	660 a	684 a	808 a	827 a	1,034 a	1,061 a	1,200 a	1,155 a	902 a	923 a
Esquimalt	633 a	639 a	736 a	754 a	883 a	903 a	1,074 a	1,085 a	799 a	814 a
Langford/Vw Royal/Colwood/Sooke	584 a	589 a	686 a	725 a	938 a	981 a	1,171 a	1,225 a	867 a	905 a
Oak Bay	691 a	690 a	819 a	806 a	1,216 b	1,203 a	1,444 a	1,426 b	962 a	954 a
North Saanich	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Sidney	**	**	765 a	791 a	1,038 a	1,067 a	**	**	911 a	939 a
Remainder of CMA (Zones 5-10)	648 a	661 a	778 a	791 a	998 a	1,019 a	1,168 a	1,171 a	872 a	889 a
Victoria CMA	665 a	676 a	806 a	819 a	1,024 a	1,045 a	1,223 a	1,244 a	864 a	879 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type Victoria CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Cook St. Area	337	340	1,797	1,807	604	591	27	28	2,765	2,766
Fort St. Area	496	497	2,742	2,752	1,269	1,266	40	45	4,547	4,560
James Bay Area	554	552	2,051	2,055	1,061	1,050	27	29	3,693	3,686
Remainder of City	774	770	2,788	2,801	1,177	1,187	81	83	4,820	4,841
City of Victoria (Zones 1-4)	2,161	2,159	9,378	9,415	4,111	4,094	175	185	15,825	15,853
Saanich/Central Saanich	169	174	1,557	1,535	1,180	1,165	99	98	3,005	2,972
Esquimalt	117	112	1,412	1,419	1,012	1,015	76	71	2,617	2,617
Langford/Vw Royal/Colwood/Sooke	43	43	123	156	273	290	53	63	492	552
Oak Bay	54	54	561	554	412	415	10	10	1,037	1,033
North Saanich	0	0	0	0	0	0	0	0	0	0
Sidney	5	5	116	116	135	135	4	4	260	260
Remainder of CMA (Zones 5-10)	388	388	3,769	3,780	3,012	3,020	242	246	7,411	7,434
Victoria CMA	**2,549**	**2,547**	**13,147**	**13,195**	**7,123**	**7,114**	**417**	**431**	**23,236**	**23,287**

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Victoria CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Cook St. Area	1.6 b	1.7 b	2.0 a	2.5 a	1.9 b	3.3 b	2.7 c	0.0 c	1.9 a	2.5 a
Fort St. Area	2.5 a	3.5 b	1.8 a	3.2 a	2.8 a	1.8 a	**	0.0 d	2.2 a	2.8 a
James Bay Area	1.7 a	2.7 a	3.7 a	3.1 a	1.5 a	1.9 a	0.0 c	0.0 c	2.8 a	2.7 a
Remainder of City	2.2 a	2.9 a	3.6 b	4.4 a	2.6 a	2.4 a	**	**	3.1 a	3.6 a
City of Victoria (Zones 1-4)	2.1 a	2.8 a	2.8 a	3.4 a	2.3 a	2.2 a	2.2 c	1.3 a	2.5 a	3.0 a
Saanich/Central Saanich	1.2 a	3.5 b	2.3 a	2.9 a	1.6 a	2.7 a	1.0 a	0.0 c	1.9 a	2.8 a
Esquimalt	4.3 a	6.6 b	4.4 a	6.0 a	4.8 a	5.0 a	1.5 a	4.3 a	4.4 a	5.6 a
Langford/Vw Royal/Colwood/Sooke	2.3 a	4.7 a	3.3 a	5.1 a	1.1 a	1.7 a	1.9 a	6.3 a	1.8 a	3.4 a
Oak Bay	0.0 a	7.5 a	2.1 a	4.0 a	1.7 a	1.4 a	0.0 a	0.0 a	1.8 a	3.1 a
North Saanich	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Sidney	**	**	2.6 a	3.4 a	1.5 a	5.9 a	**	**	1.9 a	4.6 a
Remainder of CMA (Zones 5-10)	2.1 a	5.0 a	3.1 a	4.3 a	2.6 a	3.4 a	1.3 a	2.9 a	2.8 a	3.9 a
Victoria CMA	2.1 a	3.1 a	2.9 a	3.7 a	2.4 a	2.7 a	1.7 b	2.2 b	2.6 a	3.3 a

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type Victoria CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11
Cook St. Area	4.3 c	2.7 b	4.4 b	1.3 a	6.6 c	1.6 c	3.9 d	**	4.9 b	1.2 a
Fort St. Area	4.1 c	1.9 c	1.5 b	1.3 a	2.2 c	2.4 b	++	++	1.6 c	1.7 b
James Bay Area	3.5 b	4.2 b	3.9 a	1.9 c	4.3 a	2.7 a	6.6 c	**	3.9 a	2.6 b
Remainder of City	3.5 c	2.9 b	1.6 a	1.5 c	-1.4 a	3.7 c	++	**	0.9 a	1.6 b
City of Victoria (Zones 1-4)	3.8 b	3.0 b	2.6 a	1.5 a	2.4 a	2.7 a	++	**	2.5 a	1.8 a
Saanich/Central Saanich	3.0 a	5.7 d	1.3 a	2.3 a	2.4 a	2.4 b	-1.1 a	2.4 c	1.5 a	2.1 b
Esquimalt	6.1 b	4.2 d	2.2 a	2.5 a	4.1 a	1.8 a	0.7 a	4.5 d	2.7 a	2.3 a
Langford/Vw Royal/Colwood/Sooke	2.5 a	1.9 a	0.2 a	++	1.7 a	2.8 a	++	0.9 d	1.8 a	2.6 a
Oak Bay	3.5 b	0.6 a	2.5 c	++	2.5 c	++	10.1 a	++	2.5 c	++
North Saanich	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Sidney	**	**	-2.4 a	3.1 a	1.8 c	2.0 c	**	**	++	2.7 b
Remainder of CMA (Zones 5-10)	4.1 b	4.2 c	1.6 a	1.9 a	2.9 a	1.8 a	0.8 d	1.9 c	2.0 a	1.8 a
Victoria CMA	3.8 b	3.3 b	2.3 a	1.6 a	2.6 a	2.4 a	**	4.2 d	2.4 a	1.8 a

[1] The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Victoria CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Victoria CMA										
Pre 1940	0.3 b	2.2 b	1.0 a	2.9 b	1.6 c	2.6 c	0.0 c	0.0 c	1.0 a	2.6 b
1940 - 1959	1.9 b	0.8 a	1.7 a	2.6 a	1.2 a	0.7 a	2.5 c	**	1.6 a	1.8 a
1960 - 1974	1.0 a	2.7 a	2.0 a	2.5 a	1.1 a	1.6 a	1.7 a	0.4 a	1.6 a	2.2 a
1975 - 1989	0.5 a	0.3 a	1.2 a	2.0 a	1.4 a	2.2 a	0.0 c	0.0 c	1.1 a	1.8 a
1990+	0.7 a	0.9 d	1.1 a	3.3 c	1.7 a	0.6 a	0.0 c	4.5 d	1.3 a	1.9 a
Total	0.8 a	1.7 a	1.7 a	2.5 a	1.3 a	1.7 a	1.2 a	1.0 a	1.5 a	2.1 a

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

1.2.2 Private Apartment Average Rents ($) by Year of Construction and Bedroom Type Victoria CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Victoria CMA										
Pre 1940	680 a	688 a	838 a	842 a	1,110 a	1,136 a	1,434 b	1,643 a	890 a	903 a
1940 - 1959	619 a	648 a	799 a	817 a	1,123 a	1,110 a	1,314 b	1,289 c	889 a	896 a
1960 - 1974	661 a	671 a	809 a	820 a	1,008 a	1,026 a	1,148 a	1,140 a	861 a	873 a
1975 - 1989	668 a	688 a	781 a	799 a	999 a	1,033 a	1,242 a	1,300 a	843 a	865 a
1990+	729 a	665 b	845 a	860 a	1,056 a	1,068 a	1,250 a	1,284 a	931 a	955 a
Total	665 a	676 a	806 a	819 a	1,024 a	1,045 a	1,223 a	1,244 a	864 a	879 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Victoria CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Victoria CMA										
3 to 5 Units	0.0 c	0.7 b	0.9 a	3.7 d	2.0 c	2.2 c	0.0 c	0.0 c	1.1 a	2.6 c
6 to 19 Units	0.7 a	1.6 a	1.6 a	2.1 a	1.0 a	1.4 a	3.6 c	1.8 c	1.3 a	1.8 a
20 to 49 Units	1.1 a	1.6 a	1.3 a	2.1 a	1.2 a	1.9 a	4.4 a	4.5 a	1.3 a	2.0 a
50 to 99 Units	0.8 a	3.6 a	1.4 a	2.0 a	1.7 a	1.8 a	0.0 a	0.0 a	1.4 a	2.1 a
100+ Units	0.7 a	0.7 a	3.3 a	3.7 a	0.6 a	0.9 a	0.0 a	0.0 a	2.1 a	2.5 a
Total	0.8 a	1.7 a	1.7 a	2.5 a	1.3 a	1.7 a	1.2 a	1.0 a	1.5 a	2.1 a

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

1.3.2 Private Apartment Average Rents ($) by Structure Size and Bedroom Type Victoria CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Victoria CMA										
3 to 5 Units	686 b	665 b	806 a	814 a	1,041 a	1,044 a	1,317 b	1,397 b	908 a	923 a
6 to 19 Units	651 a	664 a	787 a	796 a	993 a	1,008 a	1,224 a	1,287 b	825 a	831 a
20 to 49 Units	664 a	669 a	786 a	803 a	1,003 a	1,015 a	1,216 a	1,207 a	847 a	862 a
50 to 99 Units	669 a	687 a	803 a	808 a	1,020 a	1,051 a	1,138 a	1,220 a	870 a	888 a
100+ Units	677 a	691 a	864 a	881 a	1,097 a	1,137 a	1,210 a	1,160 a	912 a	929 a
Total	665 a	676 a	806 a	819 a	1,024 a	1,045 a	1,223 a	1,244 a	864 a	879 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Victoria CMA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Cook St. Area	**	**	1.2 a	0.5 a	0.6 a	1.4 a	0.0 a	3.9 a	n/u	n/u
Fort St. Area	0.5 b	**	0.6 a	1.2 a	0.8 a	1.3 a	2.7 a	2.3 a	**	**
James Bay Area	3.0 d	1.0 c	1.0 a	2.0 a	0.6 a	1.0 a	0.9 a	0.8 a	3.4 a	1.9 a
Remainder of City	**	0.4 b	1.3 a	2.1 a	1.7 a	1.0 a	0.4 a	1.8 a	2.5 a	4.2 a
City of Victoria (Zones 1-4)	1.1 a	2.5 c	1.0 a	1.4 a	0.9 a	1.2 a	1.1 a	1.0 a	2.6 a	3.0 a
Saanich/Central Saanich	1.4 a	5.7 c	3.1 b	5.7 c	1.0 a	1.8 a	1.5 a	1.6 a	0.6 a	1.1 a
Esquimalt	2.1 a	3.1 a	2.3 a	2.7 a	3.0 a	5.2 a	2.9 a	4.3 a	**	**
Langford/Vw Royal/Colwood/Sooke	0.0 a	2.6 a	2.3 a	2.3 a	0.9 a	1.4 a	n/u	**	**	**
Oak Bay	0.0 a	**	1.9 a	2.6 a	1.2 a	2.1 a	0.4 a	1.1 a	n/u	n/u
North Saanich	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Sidney	**	**	0.0 a	0.0 a	0.9 a	8.5 a	**	**	n/u	n/u
Remainder of CMA (Zones 5-10)	1.3 a	3.3 b	2.1 a	2.9 a	1.9 a	3.6 a	1.9 a	2.5 a	1.1 a	1.4 a
Victoria CMA	1.1 a	2.6 c	1.3 a	1.8 a	1.3 a	2.0 a	1.4 a	2.1 a	2.1 a	2.5 a

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

1.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type Victoria CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Victoria CMA										
LT $700	0.8 a	2.1 a	0.6 a	1.1 a	0.0 b	**	**	n/s	0.7 a	1.6 a
$700 - $799	0.8 a	1.2 a	1.4 a	3.2 a	0.6 a	0.4 a	**	**	1.3 a	2.7 a
$800 - $899	0.8 a	1.9 c	1.8 a	2.4 a	1.3 a	2.1 a	**	**	1.7 a	2.3 a
$900 - $999	**	3.4 d	2.4 a	5.3 a	1.6 a	2.2 a	0.0 c	**	1.9 a	3.6 a
$1000 - $1099	**	**	5.7 c	8.0 c	0.6 a	1.4 a	5.0 b	0.0 b	1.7 a	2.5 a
$1100+	**	**	4.7 c	3.8 d	2.0 a	1.7 a	1.2 a	1.6 c	2.3 a	2.0 a
Total	0.8 a	1.7 a	1.7 a	2.5 a	1.3 a	1.7 a	1.2 a	1.0 a	1.5 a	2.1 a

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

2.1.1 Private Row (Townhouse) Vacancy Rates (%) by Zone and Bedroom Type Victoria CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Cook St. Area	**	**	**	**	**	**	n/u	n/u	**	**
Fort St. Area	n/u	**	**	**	**	**	n/u	n/u	**	**
James Bay Area	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Remainder of City	n/u	n/u	**	**	**	**	**	**	0.0 a	0.0 a
City of Victoria (Zones 1-4)	**	**	0.0 a	0.0 a	0.0 a	0.0 a	**	**	0.0 a	0.0 a
Saanich/Central Saanich	**	**	**	**	0.0 a	0.0 a	0.0 a	2.7 a	0.0 a	1.8 a
Esquimalt	n/u	n/u	**	**	4.3 a	6.8 c	**	**	3.9 c	3.2 b
Langford/Vw Royal/Colwood/Sooke	n/u	n/u	**	**	**	**	**	**	6.4 a	8.0 a
Oak Bay	n/u	n/u	**	**	0.0 a	0.0 a	**	**	0.0 a	0.0 a
North Saanich	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Sidney	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Remainder of CMA (Zones 5-10)	**	**	3.7 d	2.5 c	1.3 a	2.0 a	2.1 a	4.2 a	2.1 a	3.3 a
Victoria CMA	**	**	2.7 b	1.8 b	1.0 a	1.5 a	2.1 a	4.1 a	1.8 a	2.9 a

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

2.1.2 Private Row (Townhouse) Average Rents ($) by Zone and Bedroom Type Victoria CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Cook St. Area	**	**	**	**	**	**	n/u	n/u	**	**
Fort St. Area	n/u	**	**	**	**	**	n/u	n/u	**	**
James Bay Area	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Remainder of City	n/u	n/u	**	**	**	**	**	**	1,154 a	**
City of Victoria (Zones 1-4)	**	**	782 a	790 a	952 a	1,025 a	**	**	907 a	984 a
Saanich/Central Saanich	**	**	**	**	1,047 a	1,094 a	1,682 a	1,637 a	1,344 a	1,323 a
Esquimalt	n/u	n/u	745 a	758 b	1,004 a	1,012 a	**	**	999 a	1,030 b
Langford/Vw Royal/Colwood/Sooke	n/u	n/u	**	**	**	**	**	**	1,445 a	1,457 a
Oak Bay	n/u	n/u	**	**	**	1,369 a	**	**	1,261 c	1,212 a
North Saanich	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Sidney	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Remainder of CMA (Zones 5-10)	**	**	715 a	729 a	1,044 a	1,089 a	1,533 a	1,514 a	1,287 a	1,282 a
Victoria CMA	**	**	733 a	745 a	1,041 a	1,075 a	1,529 a	1,518 a	1,241 a	1,245 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

2.1.3 Number of Private Row (Townhouse) Units in the Universe by Zone and Bedroom Type
Victoria CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Cook St. Area	5	5	14	14	8	8	0	0	27	27
Fort St. Area	0	1	7	5	6	7	0	0	13	13
James Bay Area	0	0	4	4	19	19	0	0	23	23
Remainder of City	0	0	5	5	12	12	7	7	24	24
City of Victoria (Zones 1-4)	5	6	30	28	45	46	7	7	87	87
Saanich/Central Saanich	12	12	42	42	97	96	200	185	351	335
Esquimalt	0	0	36	36	46	46	51	51	133	133
Langford/Vw Royal/Colwood/Sooke	0	0	3	3	6	6	116	116	125	125
Oak Bay	0	0	5	5	11	11	4	4	20	20
North Saanich	0	0	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0	0	0
Remainder of CMA (Zones 5-10)	12	12	86	86	160	159	371	356	629	613
Victoria CMA	17	18	116	114	205	205	378	363	716	700

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

2.1.4 Private Row (Townhouse) Availability Rates (%) by Zone and Bedroom Type Victoria CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Cook St. Area	**	**	**	**	**	**	n/u	n/u	**	**
Fort St. Area	n/u	**	**	**	**	**	n/u	n/u	**	**
James Bay Area	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Remainder of City	n/u	n/u	**	**	**	**	**	**	0.0 a	0.0 a
City of Victoria (Zones 1-4)	**	**	0.0 a	0.0 a	0.0 a	3.2 a	**	**	0.0 a	1.1 a
Saanich/Central Saanich	**	**	**	**	3.1 a	0.0 a	1.0 a	4.3 a	1.4 a	3.0 a
Esquimalt	n/u	n/u	**	**	4.3 a	6.8 c	**	**	3.9 c	3.2 b
Langford/Vw Royal/Colwood/Sooke	n/u	n/u	**	**	**	**	**	**	6.4 a	8.8 a
Oak Bay	n/u	n/u	**	**	9.1 a	0.0 a	**	**	5.0 a	0.0 a
North Saanich	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Sidney	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Remainder of CMA (Zones 5-10)	**	**	3.7 d	3.3 c	3.8 a	2.0 a	2.7 a	5.3 a	3.0 a	4.1 a
Victoria CMA	**	**	2.7 b	2.7 b	2.9 a	2.6 a	2.6 a	5.2 a	2.7 a	3.7 a

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type Victoria CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11
Cook St. Area	**	**	**	**	**	**	n/u	n/u	**	**
Fort St. Area	n/u	n/s	**	**	**	**	n/u	n/u	**	**
James Bay Area	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Remainder of City	n/u	n/u	**	**	**	**	**	**	-2.9 a	**
City of Victoria (Zones 1-4)	**	**	5.2 b	-2.3 a	-5.4 a	-1.8 c	**	**	-1.7 b	1.5 a
Saanich/Central Saanich	**	**	**	**	3.7 a	4.8 a	1.6 a	-0.1 a	2.1 a	1.0 a
Esquimalt	n/u	n/u	2.3 c	**	18.8 a	++	**	**	10.4 a	2.1 c
Langford/Vw Royal/Colwood/Sooke	n/u	n/u	**	**	**	**	**	**	3.6 a	1.1 a
Oak Bay	n/u	n/u	**	**	**	-4.0 d	**	**	**	++
North Saanich	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Sidney	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Remainder of CMA (Zones 5-10)	**	**	2.6 c	5.5 d	7.7 a	2.5 b	2.5 a	0.9 a	4.7 a	1.2 a
Victoria CMA	**	**	3.1 c	4.3 d	6.0 a	2.0 b	2.4 a	1.0 a	3.9 a	1.2 a

[1] The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Zone and Bedroom Type
Victoria CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Cook St. Area	1.0 a	1.0 a	0.7 a	1.9 a	0.6 a	2.6 c	0.0 c	0.0 c	0.7 a	1.9 a
Fort St. Area	0.6 a	1.6 b	1.1 a	1.9 a	1.0 a	0.9 a	**	0.0 d	1.0 a	1.5 a
James Bay Area	0.7 a	1.3 a	2.3 a	1.6 a	0.8 a	0.5 a	0.0 c	0.0 c	1.6 a	1.2 a
Remainder of City	0.8 a	1.3 a	2.1 a	3.1 b	1.0 a	1.4 a	**	0.0 c	1.6 a	2.4 a
City of Victoria (Zones 1-4)	0.8 a	1.2 a	1.8 a	2.2 a	0.9 a	1.2 a	1.4 c	0.0 b	1.2 a	1.8 a
Saanich/Central Saanich	0.0 b	2.2 b	1.4 a	1.9 a	0.9 a	1.7 a	0.0 a	1.8 c	1.0 a	1.8 a
Esquimalt	3.4 a	4.8 b	3.1 a	5.0 a	3.2 a	3.7 a	0.9 a	1.7 a	3.0 a	4.3 a
Langford/Vw Royal/Colwood/Sooke	0.0 a	4.7 a	1.6 a	1.9 a	0.7 a	0.7 a	5.3 a	6.7 a	2.1 a	2.8 a
Oak Bay	0.0 a	7.5 a	1.2 a	2.1 a	1.2 a	0.9 a	0.0 a	0.0 a	1.1 a	1.9 a
North Saanich	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Sidney	**	**	0.0 a	3.4 a	1.5 a	5.2 a	**	**	0.8 a	4.2 a
Remainder of CMA (Zones 5-10)	1.0 a	3.9 a	2.0 a	3.1 a	1.7 a	2.3 a	1.8 a	3.2 a	1.8 a	2.8 a
Victoria CMA	0.8 a	1.7 a	1.7 a	2.5 a	1.2 a	1.7 a	1.4 a	2.4 a	1.5 a	2.1 a

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

3.1.2 Private Row (Townhouse) and Apartment Average Rents ($) by Zone and Bedroom Type Victoria CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Cook St. Area	680 a	687 a	830 a	834 a	1,080 a	1,083 a	1,424 a	1,622 a	874 a	876 a
Fort St. Area	664 a	674 a	809 a	828 a	1,049 a	1,084 a	1,394 b	1,530 c	865 a	890 a
James Bay Area	672 a	694 a	863 a	882 a	1,092 a	1,124 a	1,448 a	1,449 a	906 a	927 a
Remainder of City	664 a	667 a	783 a	790 a	974 a	974 a	1,146 b	1,169 c	816 a	820 a
City of Victoria (Zones 1-4)	668 a	679 a	817 a	829 a	1,043 a	1,063 a	1,297 a	1,366 b	861 a	875 a
Saanich/Central Saanich	655 a	677 a	804 a	823 a	1,035 a	1,063 a	1,521 a	1,459 a	948 a	964 a
Esquimalt	633 a	639 a	736 a	754 a	889 a	908 a	1,108 a	1,139 a	808 a	825 a
Langford/Vw Royal/Colwood/Sooke	584 a	589 a	687 a	725 a	940 a	982 a	1,379 a	1,397 a	983 a	1,006 a
Oak Bay	691 a	690 a	820 a	807 a	1,223 a	1,207 a	1,300 a	1,328 b	968 a	959 a
North Saanich	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Sidney	**	**	765 a	791 a	1,038 a	1,067 a	**	**	911 a	939 a
Remainder of CMA (Zones 5-10)	646 a	658 a	777 a	790 a	1,001 a	1,022 a	1,390 a	1,376 a	905 a	919 a
Victoria CMA	665 a	676 a	805 a	818 a	1,025 a	1,046 a	1,368 a	1,373 a	876 a	890 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b-Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

3.1.3 Number of Private Row (Townhouse) and Apartment Units in the Universe by Zone and Bedroom Type
Victoria CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Cook St. Area	342	345	1,811	1,821	612	599	27	28	2,792	2,793
Fort St. Area	496	498	2,749	2,757	1,275	1,273	40	45	4,560	4,573
James Bay Area	554	552	2,055	2,059	1,080	1,069	27	29	3,716	3,709
Remainder of City	774	770	2,793	2,806	1,189	1,199	88	90	4,844	4,865
City of Victoria (Zones 1-4)	2,166	2,165	9,408	9,443	4,156	4,140	182	192	15,912	15,940
Saanich/Central Saanich	181	186	1,599	1,577	1,277	1,261	299	283	3,356	3,307
Esquimalt	117	112	1,448	1,455	1,058	1,061	127	122	2,750	2,750
Langford/Vw Royal/Colwood/Sooke	43	43	126	159	279	296	169	179	617	677
Oak Bay	54	54	566	559	423	426	14	14	1,057	1,053
North Saanich	0	0	0	0	0	0	0	0	0	0
Sidney	5	5	116	116	135	135	4	4	260	260
Remainder of CMA (Zones 5-10)	400	400	3,855	3,866	3,172	3,179	613	602	8,040	8,047
Victoria CMA	2,566	2,565	13,263	13,309	7,328	7,319	795	794	23,952	23,987

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type Victoria CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Cook St. Area	1.6 b	1.7 b	2.0 a	2.5 a	1.9 b	3.3 b	2.7 c	0.0 c	1.9 a	2.5 a
Fort St. Area	2.5 a	3.5 b	1.8 a	3.2 a	2.8 a	1.7 a	**	0.0 d	2.2 a	2.8 a
James Bay Area	1.7 a	2.7 a	3.7 a	3.1 a	1.5 a	2.0 a	0.0 c	0.0 c	2.7 a	2.7 a
Remainder of City	2.2 a	2.9 a	3.6 b	4.4 a	2.5 a	2.3 a	**	**	3.1 a	3.6 a
City of Victoria (Zones 1-4)	2.0 a	2.8 a	2.8 a	3.4 a	2.2 a	2.2 a	2.2 c	1.2 a	2.5 a	3.0 a
Saanich/Central Saanich	1.1 a	3.3 b	2.2 a	2.9 a	1.7 a	2.5 a	1.0 a	2.8 a	1.9 a	2.8 a
Esquimalt	4.3 a	6.6 b	4.5 a	6.0 a	4.7 a	5.0 a	0.9 a	2.5 a	4.4 a	5.5 a
Langford/Vw Royal/Colwood/Sooke	2.3 a	4.7 a	3.2 a	5.0 a	1.1 a	1.7 a	5.3 a	8.4 a	2.8 a	4.4 a
Oak Bay	0.0 a	7.5 a	2.1 a	3.9 a	1.9 a	1.4 a	0.0 a	0.0 a	1.9 a	3.0 a
North Saanich	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Sidney	**	**	2.6 a	3.4 a	1.5 a	5.9 a	**	**	1.9 a	4.6 a
Remainder of CMA (Zones 5-10)	2.0 a	4.9 a	3.1 a	4.3 a	2.7 a	3.3 a	2.1 a	4.3 a	2.6 a	3.9 a
Victoria CMA	2.0 a	3.1 a	2.9 a	3.7 a	2.4 a	2.7 a	2.1 a	3.6 b	2.6 a	3.3 a

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type
Victoria CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11	Oct-09 to Oct-10	Oct-10 to Oct-11
Cook St. Area	3.8 c	2.7 a	4.4 b	1.2 a	6.3 c	1.5 a	3.9 d	**	4.8 b	1.1 a
Fort St. Area	4.1 c	1.9 c	1.5 b	1.3 a	2.2 c	2.3 b	++	++	1.6 c	1.7 b
James Bay Area	3.5 b	4.2 b	4.0 a	1.9 c	4.2 a	2.7 a	6.6 c	**	3.9 a	2.6 b
Remainder of City	3.5 c	2.9 b	1.6 a	1.5 c	-1.4 a	3.7 c	++	**	0.9 a	1.6 b
City of Victoria (Zones 1-4)	3.7 b	3.0 b	2.7 a	1.5 a	2.3 a	2.7 a	++	**	2.5 a	1.8 a
Saanich/Central Saanich	3.2 b	5.4 d	1.3 a	2.3 a	2.5 a	2.6 a	-0.1 a	1.6 b	1.6 a	1.9 b
Esquimalt	6.1 b	4.2 c	2.2 a	2.8 a	4.7 a	1.7 a	1.2 a	4.4 c	3.1 a	2.3 a
Langford/Vw Royal/Colwood/Sooke	2.5 a	1.9 a	0.5 a	++	1.8 a	2.1 a	1.2 a	1.1 a	2.1 a	2.3 a
Oak Bay	3.5 b	0.6 a	2.5 c	++	2.8 c	++	9.7 a	++	2.9 c	++
North Saanich	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Sidney	**	**	-2.4 a	3.1 a	1.8 c	2.0 c	**	**	++	2.7 b
Remainder of CMA (Zones 5-10)	4.2 b	4.2 c	1.7 a	2.0 a	3.3 a	1.8 a	1.2 a	1.7 b	2.2 a	1.8 a
Victoria CMA	3.8 b	3.3 b	2.3 a	1.7 a	2.7 a	2.4 a	1.7 c	3.8 c	2.4 a	1.8 a

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS[1]
Vacancy Rates (%)
Victoria CMA - October 2011

Condo Sub Area	Rental Condominium Apartments		Apartments in the RMS[1]	
	Oct-10	Oct-11	Oct-10	Oct-11
City of Victoria	1.5 a	1.0 a	1.3 a	1.8 a
Remainder of Metro Victoria	1.8 a	1.6 a	1.8 a	2.8 a
Victoria CMA	**1.6 a**	**1.2 a**	**1.5 a**	**2.1 a**

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

4.1.2 Rental Condominium Apartments and Private Apartments in the RMS[1]
Average Rents ($) by Bedroom Type
Victoria CMA - October 2011

Condo Sub Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]
City of Victoria	n/u	679 a	1,105 d	830 a	1,353 c	1,064 a	**	1,350 b
Remainder of Metro Victoria	n/u	661 a	**	791 a	1,180 c	1,019 a	n/u	1,171 a
Victoria CMA	**n/u**	**676 a**	**1,052 d**	**819 a**	**1,277 b**	**1,045 a**	**	**1,244 a**

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

4.1.3 Rental Condominium Apartments - Average Rents ($)
by Bedroom Type
Victoria CMA - October 2011

Condo Sub Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
City of Victoria	n/u	n/u	**	1,105 d	**	1,353 c	**	**	**	1,237 c
Remainder of Metro Victoria	n/u	n/u	**	**	1,180 c	1,180 c	**	n/u	**	1,095 d
Victoria CMA	**n/u**	**n/u**	**	1,052 d	**	1,277 b	**	**	**	1,190 b

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \le cv \le 2.5$), b- Very good ($2.5 < cv \le 5$), c - Good ($5 < cv \le 7.5$), d - Fair (Use with Caution) ($7.5 < cv \le 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

4.2.1 Rental Condominium Apartments and Private Apartments in the RMS[1]
Total Vacancy Rates (%)
By Building Size
Victoria CMA - October 2011

Size	Rental Condominium Apartments		Apartments in the RMS[1]	
	Oct-10	Oct-11	Oct-10	Oct-11
Victoria CMA				
3 to 24 Units	1.9 b	2.1 a	1.4 a	2.2 a
25 to 49 Units	1.6 a	2.2 a	1.1 a	1.9 a
50 to 74 Units	0.4 b	1.1 a	1.4 a	2.1 a
75 to 99 Units	1.3 d	0.9 d	1.3 a	1.8 a
100+ Units	**	0.2 b	2.1 a	2.5 a
Total	1.6 a	1.2 a	1.5 a	2.1 a

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
Condominium Apartments[2]
Victoria CMA - October 2011

Condo Sub Area	Condominium Universe		Rental Units [1]		Percentage of Units in Rental		Vacancy Rate	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
City of Victoria	11,064	11,176	2,506 a	2,671 a	22.7 a	23.9 a	1.5 a	1.0 a
Remainder of Metro Victoria	10,518	10,752	1,653 a	1,716 a	15.7 a	16.0 a	1.8 a	1.6 a
Victoria CMA	21,582	21,928	4,162 a	4,396 a	19.3 a	20.0 a	1.6 a	1.2 a

[1]Columns may not add in the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

[2]Only structures that permit the renting of condominium units are included in the Condominium Survey universe.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
Condominium Apartments[2] By Building Size
Victoria CMA - October 2011

Condo Sub Area	Condominium Universe		Rental Units [1]		Percentage of Units in Rental		Vacancy Rate	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Victoria CMA								
3 to 24 Units	4,281	4,393	482 a	512 a	11.2 a	11.6 a	1.9 b	2.1 a
25 to 49 Units	6,648	6,789	1,006 a	1,055 a	15.1 a	15.5 a	1.6 a	2.2 a
50 to 74 Units	3,341	3,390	613 a	738 a	18.3 a	21.8 a	0.4 b	1.1 a
75 to 99 Units	2,972	2,869	679 a	645 a	22.8 a	22.5 a	1.3 d	0.9 d
100+ Units	4,340	4,487	1,421 a	1,476 a	32.8 a	32.9 a	**	0.2 b
Total	21,582	21,928	4,162 a	4,396 a	19.3 a	20.0 a	1.6 a	1.2 a

[1]Columns may not add in the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

[2]Only structures that permit the renting of condominium units are included in the Condominium Survey universe.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

5.1 Other Secondary Rented Unit[1] Average Rents ($) by Dwelling Type Victoria CMA - October 2011

	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11	Oct-10	Oct-11
Victoria CMA										
Single Detached	**	n/s	840 d	**	1,034 c	1,282 b	1,485 b	1,633 b	1,293 b	1,517 b
Semi detached, Row and Duplex	n/s	n/s	**	**	965 b	965 d	1,111 b	1,134 b	970 b	949 c
Other-Primarily Accessory Suites	n/s	n/s	814 b	789 d	1,130 c	989 b	**	1,142 c	948 c	944 b
Total	**	n/s	769 c	716 d	1,012 b	1,020 b	1,253 b	1,300 b	1,037 b	1,059 b

[1]Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

5.2 Estimated Number of Households in Other Secondary Rented Units[1] by Dwelling Type Victoria CMA - October 2011

	Estimated Number of Households in Other Secondary Rented Units[1]	
	Oct-10	Oct-11
Victoria CMA		
Single Detached	4,568 b	4,105 b
Semi detached, Row and Duplex	11,352 c	9,625 d
Other-Primarily Accessory Suites	**	**
Total	19,471	19,244

[1]Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in the previous year vs. $550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data from sampled structures. Most RMS data contained in this publication refer to privately initiated apartment structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. In October 2006, CMHC introduced a new measure for the change in rent that is calculated based on existing structures only. This estimate is based on structures that were common to the survey sample the previous year and the current year of the Rental Market Survey. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in the Rental Market Report – Canada Highlights , Provincial Highlights, and the local Rental Market Reports. The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

- Rented single-detached houses.
- Rented double (semi-detached) houses (i.e.. Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
- Rented freehold row/town homes.
- Rented duplex apartments (i.e.. one-above-other).
- Rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type).
- Rented condominiums (can be any dwelling type but are primarily apartments).
- One or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. Rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Winnipeg, Toronto, Ottawa, Montréal and Québec (NOTE: condo rent data was not collected for Regina and Saskatoon). Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montréal, Ottawa, Québec, St. John's, Toronto, Winnipeg, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

All data presented in this publication is based on Statistics Canada's 2001 and 2006 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

Rental Affordability Indicator

Canada Mortgage and Housing Corporation has developed a rental affordability indicator to gauge how affordable a rental market is for those households which rent within that market. A centre's median income is divided by the level of income required for a household to rent a median priced two-bedroom apartment using 30 per cent of income. The result is then multiplied by 100. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable. For years for which the median income is not available, CMHC has developed forecasts.

Median renter household income estimates used in the calculation of the rental affordability indicator are based on results of Statistics Canada's Survey of Labour and Income Dynamics. Results for this survey are available from 1994 to 2009. CMHC has developed forecasts of median renter household income for 2010 and 2011. It should be noted that nominal values for both median rent and median incomes have been used to calculate the rental affordability indicator.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 65 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable housing solutions that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.
Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/housingmarketinformation

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to priced, printed editions of MAC publications, call 1-800-668-2642.

©2011 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please contact the Canadian Housing Information Centre (CHIC) at mailto:chic@cmhc.gc.ca; 613-748-2367 or 1-800-668-2642.

For permission, please provide CHIC with the following information:
Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

Housing market intelligence you can count on

FREE REPORTS AVAILABLE ON-LINE

- Canadian Housing Statistics
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Renovation and Home Purchase Report
- Rental Market Provincial Highlight Reports *Now semi-annual!*
- Rental Market Reports, Major Centres
- Rental Market Statistics *Now semi-annual!*
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports

Get the market intelligence you need today!

Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

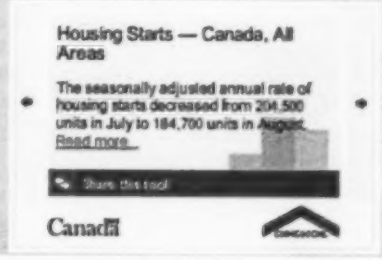
CMHC's Market Analysis Centre e-reports provide a wealth of detailed local, provincial, regional and national market information.

- **Forecasts and Analysis –** Future-oriented information about local, regional and national housing trends.
- **Statistics and Data –** Information on current housing market activities — starts, rents, vacancy rates and much more.

✓ Housing Market Information

✓ Monthly Housing Starts

✓ One simple tool to share or host on your website


Housing Starts — Canada, All Areas
The seasonally adjusted annual rate of housing starts decreased from 204,500 units in July to 184,700 units in August.
Read more
Share this tool
Canada

64471_2011_A01